

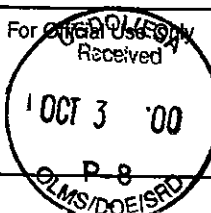
FORM LM-2 LABOR ORGANIZATION ANNUAL REPORT

Form Approved
Office of Management and Budget
No. 1215-0188
Expires: 11-30-2002

**MUST BE USED BY LABOR ORGANIZATIONS WITH \$200,000 OR MORE IN
TOTAL ANNUAL RECEIPTS AND LABOR ORGANIZATIONS IN TRUSTEESHIP**

This report is mandatory under P.L. 86-257, as amended. Failure to comply may result in criminal prosecution, fines, or civil penalties as provided by 29 U.S.C. 439 or 440.

READ THE INSTRUCTIONS CAREFULLY BEFORE PREPARING THIS REPORT.

		1. FILE NUMBER 010-633		2. PERIOD COVERED MO DAY YEAR From 07 01 1999 Through 06 30 2000		3. (a) AMENDED — If this is an amended report correcting a previously filed report, check here: (b) TERMINAL — If your organization ceased to exist and this is its terminal report, see Section XII of the instructions and check here: (c) SUBSIDIARY — If this is a report for a subsidiary organization of your union as defined in Section X of the instructions, check here:	
LAWRENCE HEULER (2) 010-633 CARPENTERS AFL-CIO 130 LO 740 89-07 ATLANTIC AVE WOODHAVEN, NY 11421 6/2000				8. MAILING ADDRESS (Type or print in capital letters.) First Name LAWRENCE Last Name HEULER P.O. Box • Building and Room Number (if any) Number and Street 89-07 ATLANTIC AVE. City WOODHAVEN State NY ZIP Code + 4 11421			
4. AFFILIATION OR ORGANIZATION NAME UNITED BROTHERHOOD OF CARPENTERS + JOINERS OF AMERICA (AFL-CIO)				5. DESIGNATION (Local, Lodge, etc.) LOCAL			
6. DESIGNATION NUMBER 740				7. UNIT NAME (if any)			
9. Are your organization's records kept at its mailing address? (If "No," provide address in Item 75.) Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>							
75. ADDITIONAL INFORMATION (If more space is needed, attach additional pages properly identified.)							
Item Number 14		AN OUTSIDE ACCOUNTING FIRM - SOLOMON, SCHNEIDER, ORENSTEIN + LIEBOWITZ PUBLIC ACCOUNTANT + CPA'S P.C. PERFORMED THE AUDIT OF LOCAL 740 - MILLWRIGHTS + MACHINERY ERECTORS FOR THE PERIOD ENDING JUNE 30, 2000.					
Item Number 17, 34		A LOAN PAYABLE TO NYC DISTRICT COUNCIL OF CARPENTERS IN THE AMOUNT OF \$10,000 HAS BEEN RECLASSIFIED. THESE FUNDS WERE TRANSFERRED TO LOCAL 740 IN APRIL 1998, AND MISCATEGORIZED AS A LOAN. THESE FUNDS WERE TRANSFERRED TO INITIATE THE RESTRUCTURING WITH NYC DISTRICT COUNCIL. THESE FUNDS WERE TO BE UTILIZED BY LOCAL 740 FOR OPERATING EXPENSES AND ARE NOT REQUIRED TO BE REPAYED TO NYC DISTRICT COUNCIL.					
Each of the undersigned, duly authorized officers of the above labor organization, declares, under the applicable penalties of law, that all of the information submitted in this report (including the information contained in any accompanying documents) has been examined by the signatory and is, to the best of the undersigned's knowledge and belief, true, correct, and complete. (See Section VI on penalties in the instructions.)							
76. SIGNED: <u>Robert Seeger</u> 9 1261 00 (718) 849-3636 Date Telephone Number				77. SIGNED: <u>Michael Cavanagh</u> 9 1261 00 (718) 849-3636 Date Telephone Number			

During the Reporting Period Did Your Organization:

- | | Yes | No |
|--|-------------------------------------|-------------------------------------|
| 10. Have a "subsidiary organization" as defined in Section X of the instructions? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 11. Create or participate in the administration of a trust or other fund or organization, as defined in the instructions, which provides benefits for members or their beneficiaries? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 12. Have a political action committee (PAC) fund? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 13. Acquire or dispose of any goods or property in any manner other than by purchase or sale? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 14. Have an audit or review of its books and records by an outside accountant or by a parent body auditor/representative? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Discover any loss or shortage of funds or other property?
(Answer "Yes" even if there has been repayment or recovery.) | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 16. Have any officer who was paid \$10,000 or more by your organization and also received \$10,000 or more as an officer or employee of another labor organization or of an employee benefit plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 17. Liquidate or reduce any liabilities without disbursement of cash? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

(If the answer to any of the above questions is "Yes," provide details in Item 75 on page 1 as explained in the instructions for each item.)

18. How many members did your organization have at the end of the reporting period? 367
19. What is the date of your organization's next regular election of officers? MO 06 YEAR 2003
20. What is the maximum amount recoverable under your organization's fidelity bond for a loss caused by any officer or employee of your organization? \$ 80000
21. What are your organization's rates of dues and fees?
(Enter a minimum and maximum if more than one rate applies for any line.)

Rates of Dues and Fees	
(a) Regular Dues/Fees	\$ <u>504</u> per <u>YEAR</u> (Month, Year, etc.)
(b) Initiation Fees	\$ <u>60 minimum / 350 maximum</u>
(c) Transfer Fees	\$ <u>0</u>
(d) Work Permits	\$ <u>0</u> per _____ (Month, Year, etc.)

22. During the reporting period, did your organization have any changes in its constitution and bylaws (other than rates of dues and fees) or in practices/procedures listed in the instructions? Yes ☐ No ☒
(If the constitution and bylaws have changed, attach two new dated copies. If practices/procedures have changed, see the instructions.)
23. Were any of your organization's assets pledged as security or encumbered in any other way at the end of the reporting period? ☐ ☒
24. Did your organization have any contingent liabilities at the end of the reporting period? ☐ ☒

(If the answer to Item 23 or 24 is "Yes," provide details in Item 75 on page 1.)

STATEMENT A — ASSETS AND LIABILITIES

FILE NUMBER: 010-633

Complete Schedules 1 Through 15 Before Completing Statement A

Enter Amounts in Dollars Only — Do Not Enter Cents

	ASSETS		From SCH #	Start of Reporting Period (A)	End of Reporting Period (B)
	Item				
ASSETS	25. Cash.....			229067	121712
	26. Accounts Receivable.....				
	27. Loans Receivable.....	1		194477	0
	28. U.S. Treasury Securities				
	29. Investments	2			
	30. Fixed Assets	5		2081	1486
	31. Other Assets	3		650	3
	32. TOTAL ASSETS			426275	123201
LIABILITIES	33. Accounts Payable.....				
	34. Loans Payable.....	8		10000	0
	35. Mortgages Payable				
	36. Other Liabilities	4		63	0
	37. TOTAL LIABILITIES			10063	0
	38. NET ASSETS (Item 32 less Item 37)			416212	123201

STATEMENT B — RECEIPTS AND DISBURSEMENTS

FILE NUMBER: 010-633

Complete Schedules 1 Through 15 Before Completing Statement B

Enter Amounts in Dollars Only — Do Not Enter Cents

CASH RECEIPTS	From SCH #	AMOUNT	CASH DISBURSEMENTS	From SCH #	AMOUNT
Item			Item		
39. Dues		125502	56. To Officers	9	6900
40. Per Capita Tax			57. To Employees	10	17539
41. Fees		5170	58. Per Capita Tax		56575
42. Fines			59. Fees, Fines, Assessments, etc.		
43. Assessments		85994	60. Office & Administrative Expense	13	51908
44. Work Permits		107	61. Educational & Publicity Expense ...		
45. Sale of Supplies			62. Professional Fees		8425
46. Interest			63. Benefits	11	9634
47. Dividends			64. Contributions, Gifts & Grants	12	5275
48. Rents			65. Supplies for Resale		
49. Sale of Investments & Fixed Assets	6		66. Direct Taxes		1991
50. Loans Obtained	8		67. Withholding Taxes		6381
51. Repayments of Loans Made	1		68. Purchase of Investments & Fixed Assets	7	
52. On Behalf of Affiliates for Transmittal to Them			69. Loans Made	1	
53. From Members for Disbursement on Their Behalf			70. Repayment of Loans Obtained	8	
54. Other Receipts	14	67920	71. To Affiliates of Funds Collected on Their Behalf		
			72. On Behalf of Individual Members ...		
			73. Other Disbursements	15	227420
55. TOTAL RECEIPTS		284693	74. TOTAL DISBURSEMENTS		392048

If more space is needed to complete Schedules 1 through 8 or 11 through 15, continue on additional pages, using the same column headings used on the schedule, and enter the totals on the line provided for additional pages in each schedule. For Schedules 9 and 10, use the continuation pages provided.

FILE NUMBER: 010-633

Enter Amounts in Dollars Only — Do Not Enter Cents

SCHEDULE 1 — LOANS RECEIVABLE

List below loans to officers, employees, or members which at any time during the reporting period exceeded \$250 and list all loans to business enterprises regardless of amount. (A)	Loans Outstanding at Start of Period (B)	Loans Made During Period (C)	Repayments Received During Period		Loans Outstanding at End of Period (E)
			Cash (D)(1)	Other Than Cash (D)(2)	
1. Name: <u>MILLWRIGHT 740 CORP.</u> Purpose: <u>BUILDING PURCHASE</u> Security: <u>BUILDING</u> Terms of Repayment: <u>30 YEARS</u>	194477	0	0	194477	0
2. Name: _____ Purpose: _____ Security: _____ Terms of Repayment: _____					
3. Name: _____ Purpose: _____ Security: _____ Terms of Repayment: _____					
4. Totals from additional pages (if any)					
5. Totals of loans not listed above					
6. Totals of Lines 1 through 5	194477	0	0	194477	0
Enter the Totals from Line 6 in <div style="display: flex; justify-content: space-between;"> ↑ Item 27 Column (A) ↑ Item 69 ↑ Item 51 ↑ Item 75 with Explanation ↑ Item 27 Column (B) </div>					

SCHEDULE 2 — INVESTMENTS (OTHER THAN U.S. TREASURY SECURITIES)

Description (A)	Amount (B)
Marketable Securities	
1. Total Cost	
2. Total Book Value	
3. List each marketable security which has a book value over \$1,000 and exceeds 20% of Line 2.	
(a) _____	
(b) _____	
(c) _____	
(d) _____	
Other Investments	
4. Total Cost	
5. Total Book Value	
6. List each other investment which has a book value over \$1,000 and exceeds 20% of Line 5. Also list each subsidiary for which separate reports are attached.	
(a) _____	
(b) _____	
(c) _____	
(d) _____	
(e) Total from additional pages (if any)	
7. Total of Lines 2 and 5	0
Enter the Total from Line 7 in Item 29, Column (B)	

FILE NUMBER: 010-633

SCHEDULE 3 — OTHER ASSETS

Description (A)	Book Value (B)
1. PREPAID PAYROLL TAXES	3
2.	
3.	
4.	
5.	
6. Total from additional pages (if any)	
7. Total of Lines 1 through 6	3
Enter the Total from Line 7 in Item 31, Column (B)	

SCHEDULE 4 — OTHER LIABILITIES

Description (A)	Amount at End of Period (B)
1.	
2.	
3.	
4.	
5.	
6. Total from additional pages (if any)	
7. Total of Lines 1 through 6	0
Enter the Total from Line 7 in Item 36, Column (D)	

SCHEDULE 5 — FIXED ASSETS

FILE NUMBER: 010-633

Description (A)	Cost or Other Basis (B)	Total Depreciation or Amount Expensed (C)	Book Value (D)	Fair Market Value (E)
1. Land (give location):				
2. Totals from additional pages (if any)				
3. Buildings (give location):				
4. Totals from additional pages (if any)				
5. Automobiles and Other Vehicles				
6. Office Furniture and Equipment COMPUTER EQUIPMENT	2972	1486	1486	1486
7. Other Fixed Assets				
8. Totals of Lines 1 through 7	2972	1486	1486	1486
Enter the Total from Line 8, Column (D) in Item 30, Column (B)				

SCHEDULE 6 — SALE OF INVESTMENTS AND FIXED ASSETS

Description (if land or buildings, give location) (A)	Cost (B)	Book Value (C)	Gross Sales Price (D)	Amount Received (E)
1.				
2.				
3.				
4.				
5. Totals from additional pages (if any)				
6. Totals of Lines 1 through 5				
			7. Less Reinvestments	
			8. Net Sales	
Enter the Total from Line 8 in Item 49				

SCHEDULE 7 — PURCHASE OF INVESTMENTS AND FIXED ASSETS

FILE NUMBER: 010-633

Description (if land or buildings, give location) (A)	Cost (B)	Book Value (C)	Cash Paid (D)
1.			
2.			
3.			
4.			
5. Totals from additional pages (if any)			
6. Totals of Lines 1 through 5			
		7. Less Reinvestments	
		8. Net Purchases	0

Enter the Total from Line 8 in Item 68

SCHEDULE 8 — LOANS PAYABLE

Source of Loans Payable at Any Time During the Reporting Period (A)	Loans Owed at Start of Period (B)	Loans Obtained During Period (C)	Repayment Made During Period		Loans Owed at End of Period (E)
			Cash (D)(1)	Other Than Cash (D)(2)	
1. NYC DISTRICT COUNCIL OF CARPENTERS	10000	0	0	10000	0
2.					
3.					
4.					
5. Totals from additional pages (if any)					
6. Totals of Lines 1 through 5	10000	0	0	10000	0

Enter the Totals from Line 6 in Item 34 Item 50 Item 70 Item 75 Item 34
Column (C) with Explanation Column (D)

SCHEDULE 9 — ALL OFFICERS AND DISBURSEMENTS TO OFFICERS

FILE NUMBER: 010-633

(A) Name <small>(List all persons who held office during the reporting period even if they received no salary or other disbursements. Use all capital letters.)</small>		Gross Salary (before taxes and other deductions) (D)	Allowances (E)	Disbursements for Official Business (F)	Other Disbursements (G)	Total (H)
(B) Title <small>(Enter title of officer, such as PRESIDENT or TREASURER.)</small>	Status (C)*					
1. HEULER Last Name First Name LAWRENCE Title BUSINESS MGR. Status C			900			900
2. SEEGER Last Name First Name ROBERT Title PRESIDENT Status C			800			800
3. CAVANAUGH Last Name First Name JACK Title VICE PRESIDENT Status C			800			800
4. WALCOTT Last Name First Name WILLIAM Title RECORDING SECY. Status C			800			800
5. BENOT Last Name First Name PATRICK Title TREASURER Status N			733			733
6. CAMPBELL Last Name First Name WILLIAM Title TREASURER Status P			67			67
7. RUSSO Last Name First Name PATRICK Title CONDUCTOR Status C			300			300
8. Totals from additional pages (if any)			2500			2500
9. Totals of Lines 1 through 8			6900			6900
10. Less Deductions				0		
Enter the Total from Line 11 in Item 56 ➡				11. Net Disbursements 6900		

*Code for Status (C): past officer — P; continuing officer — C; new officer during the reporting period — N.

(If any officer was not elected at a regular election in accordance with your organization's constitution and bylaws, explain in Item 75 on page 1.)

SCHEDULE 10 — DISBURSEMENTS TO EMPLOYEES

FILE NUMBER: 010-633.

(A) Name <small>(List all employees who received more than \$10,000 in total disbursements from your organization and any affiliates. Use all capital letters.)</small>	Gross Salary (before taxes and other deductions) (D)	Allowances (E)	Disbursements for Official Business (F)	Other Disbursements (G)	Total (H)
(B) Position <small>(Enter employee's job title.)</small>					
(C) Name of Affiliated Organization <small>(if applicable)</small>					
<div> <div>Last Name</div> <div>1. M C E N E A N E Y</div> <div>First Name</div> <div>M A R Y</div> <div>Position</div> <div>S E C R E T A R Y</div> <div>Name of Affiliated Organization</div> </div>	23911				23911
<div> <div>Last Name</div> <div>2.</div> <div>First Name</div> <div></div> <div>Position</div> <div></div> <div>Name of Affiliated Organization</div> </div>					
<div> <div>Last Name</div> <div>3.</div> <div>First Name</div> <div></div> <div>Position</div> <div></div> <div>Name of Affiliated Organization</div> </div>					
<div> <div>Last Name</div> <div>4.</div> <div>First Name</div> <div></div> <div>Position</div> <div></div> <div>Name of Affiliated Organization</div> </div>					
<div> <div>Last Name</div> <div>5.</div> <div>First Name</div> <div></div> <div>Position</div> <div></div> <div>Name of Affiliated Organization</div> </div>					
6. Totals from additional pages (if any)					
7. Totals for all employees who, during the reporting period, received \$10,000 or less in total disbursements from your organization and any affiliates					
8. Totals of Lines 1 through 7	23911				23911
<div> <div>Enter the Total from Line 10 in</div> <div>Item 57</div> </div>			<div> <div>9. Less Deductions</div> <div>6372</div> </div>		
			<div> <div>10. Net Disbursements</div> <div>17539</div> </div>		

SCHEDULE 11 — BENEFITS

FILE NUMBER: 010-633

Description (A)	To Whom Paid (B)	Amount (C)
1. EMPLOYEE ANNUITY	NYC DISTRICT COUNCIL OF CARPENTERS	7714
2. DEATH BENEFIT	ANN GIEGERICH	205
3. DEATH BENEFIT	BARBARA HOOD	205
4. DEATH BENEFIT	WALTRAUD ROM	205
5. Total from additional pages (if any) SCHEDULE 1		1305
6. Total of Lines 1 through 5		9634
Enter the Total from Line 6		Item 63


SCHEDULE 12 — CONTRIBUTIONS, GIFTS & GRANTS

Description (A)	Amount (B)
1. CONTRIBUTIONS - DOCKBUILDERS SCHOLARSHIP FUND	1300
2. HOLIDAY GIFTS	3975
3.	
4.	
5.	
6.	
7. Total from additional pages (if any)	
8. Total of Lines 1 through 7	5275

Enter the Total from Line 8 in Item 64

SCHEDULE 13 — OFFICE & ADMINISTRATIVE EXPENSE

Description (A)	Amount (B)
1. RENT	26000
2. UTILITIES	8077
3. TELEPHONE	6028
4. OFFICE SUPPLIES + POSTAGE	9727
5. INSURANCE + BONDING	2017
6. PUBLICATIONS	59
7. Total from additional pages (if any)	
8. Total of Lines 1 through 7	51908



Enter the Total from Line 8 in Item 60

SCHEDULE 14 — OTHER RECEIPTS

Description (A)	Amount (B)
1. TRANSFERS FROM NYC DISTRICT COUNCIL AS PER RESTRUCTURING	61000
2. SALES OF UNION MERCHANDISE	6730
3. REFUND - U.S. TREASURY	115
4. CHARGES FOR COPIES, TYPING ETC.	75
5.	
6.	
7.	
8.	
9.	
10.	
11.	
12.	
13.	
14.	
15.	
16. Total from additional pages (if any)	
17. Total of Lines 1 through 16	67920
Enter the Total from Line 17 in Item 54	

SCHEDULE 15 — OTHER DISBURSEMENTS

Description (A)	Amount (B)
1. TRANSFERS TO NYC DISTRICT COUNCIL AS PER RESTRUCTURING	195471
2. BANK CHARGES	137
3. CLEANING + SANITATION	2324
4. COMPUTER EXPENSES	773
5. CONFERENCES + CONVENTIONS	2928
6. DINNER / DANCE TICKETS	600
7. JOURNAL ADS + SPONSORSHIPS	1790
8. TRADE GROUP DUES	10410
9. APPRENTICE / HOLIDAY PARTIES	728
10. APPRENTICE AWARDS	68
11. RETIREMENT DINNERS	810
12. LUNCHEONS + MEETINGS	2075
13. LICENSES + PERMITS	420
14. REPAIRS + MAINTENANCE	233
15. PURCHASES OF UNION MERCHANDISE	8653
16. Total from additional pages (if any)	
17. Total of Lines 1 through 16	227420
Enter the Total from Line 17 in Item 73	

ORGANIZATION NAME:
LOCAL 740 - MILLWRIGHTS + MACHINERY ERECTORS

ENDING DATE OF PERIOD COVERED
6/30/00

FILE NUMBER: **010-633**

PAGE **1** OF **1** ADDITIONAL PAGES

SCHEDULE 9 — ALL OFFICERS AND DISBURSEMENTS TO OFFICERS (continued)

(A) Name <small>(List all persons who held office during the reporting period even if they received no salary or other disbursements. Use all capital letters.)</small>		Gross Salary (before taxes and other deductions) (D)	Allowances (E)	Disbursements for Official Business (F)	Other Disbursements (G)	Total (H)
(B) Title <small>(Enter title of officer, such as PRESIDENT or TREASURER.)</small>	Status (C)					
Last Name CAVANAUGH First Name MICHAEL			950			950
Title FINANCIAL SECY. Status N						
Last Name GEDDES First Name JEFFREY			150			150
Title WARDEN Status N						
Last Name MONTGOMERY First Name JOHN			300			300
Title TRUSTEE Status C						
Last Name WALCOTT First Name DANIEL			800			800
Title TRUSTEE Status C						
Last Name SAVARINO First Name RICHARD			300			300
Title TRUSTEE Status N						
Last Name _____ First Name _____						
Title _____ Status _____						
Last Name _____ First Name _____						
Title _____ Status _____						
Last Name _____ First Name _____						
Title _____ Status _____						
Totals			2500			2500

ORGANIZATION NAME:

FILE NUMBER: _____

ENDING DATE OF PERIOD COVERED:

PAGE ____ OF ____ ADDITIONAL PAGES

SCHEDULE 9 — ALL OFFICERS AND DISBURSEMENTS TO OFFICERS *(continued)*

(A) Name <small>(List all persons who held office during the reporting period even if they received no salary or other disbursements. Use all capital letters.)</small>		Gross Salary (before taxes and other deductions) (D)	Allowances (E)	Disbursements for Official Business (F)	Other Disbursements (G)	Total (H)
(B) Title <small>(Enter title of officer, such as PRESIDENT or TREASURER.)</small>	Status (C)					
Last Name _____ First Name _____ Title _____ Status _____						
Last Name _____ First Name _____ Title _____ Status _____						
Last Name _____ First Name _____ Title _____ Status _____						
Last Name _____ First Name _____ Title _____ Status _____						
Last Name _____ First Name _____ Title _____ Status _____						
Last Name _____ First Name _____ Title _____ Status _____						
Last Name _____ First Name _____ Title _____ Status _____						
Totals						

FORM LM-2 SCHEDULE 1

NAME LOCAL 740 - MILLWRIGHTS + MACHINERY ERECTORS

IDENT. NO. 010-633

Calendar Year

Fiscal Year Ended 6/30/00

SCHEDULE 11 - BENEFITS (CONTINUED)

DESCRIPTION	TO WHOM PAID	AMOUNT
DEATH BENEFIT	MARY MAGNUSON	191
DEATH BENEFIT	DORIS GARVEY	202
DEATH BENEFIT	FRANCISCAN FRIARS	60
DEATH BENEFIT	HOSPICE OF ORANGE COUNTY	75
DEATH BENEFIT	CROSS BAY FLORIST	777
TOTAL SCHEDULE 11 (LINE 5)		1305

Form LM-2 SCHEDULE 2

NAME LOCAL 740 - MILLWRIGHTS + MACHINERY ERECTORS

IDENT. NO. 010-633

Calendar Year

Fiscal Year Ended 6/30/00

ITEM 75 - ADDITIONAL INFORMATION (CONTINUED)

ITEM NUMBER DESCRIPTION

ITEM 27 A LOAN RECEIVABLE IN THE AMOUNT OF \$194477 HAS BEEN RECLASSIFIED AS PART OF THE RESTRUCTURING WITH THE NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS. THIS LOAN RECEIVABLE WAS OWED TO LOCAL 740 FROM MILLWRIGHT 740 CORP. (FORMERLY A SUBSIDIARY ORGANIZATION OF LOCAL 740).

MILLWRIGHT 740 CORP. OWNS A BUILDING LOCATED AT 89-07 ATLANTIC AVE. WOODHAVEN, NY. THIS BUILDING HOUSES THE OFFICE AND UNION HALL OF LOCAL 740. THE LOAN RECEIVABLE DUE LOCAL 740 FROM MILLWRIGHT 740 CORP. WAS INITIATED BACK IN 1990 WHEN LOCAL 740 FUNDED THE DOWN-PAYMENT ON THIS BUILDING FOR MILLWRIGHT 740 CORP.

AS PART OF THE RESTRUCTURING AGREEMENT WITH THE NYC DISTRICT COUNCIL OF CARPENTERS, OWNERSHIP OF MILLWRIGHT 740 CORP. AND THUS OWNERSHIP OF THE BUILDING LOCATED AT 89-07 ATLANTIC AVE. WOODHAVEN, NY WERE TRANSFERRED TO THE NYC DISTRICT COUNCIL OF CARPENTERS. ALSO, THE LOAN RECEIVABLE OWED TO LOCAL 740 FROM MILLWRIGHT 740 CORP. WAS FORGIVEN. AS A RESULT, THE LOAN RECEIVABLE IN THE AMOUNT OF \$194477 HAS BEEN RECLASSIFIED AS A FUND BALANCE ADJUSTMENT ON THE BOOKS OF LOCAL 740 - MILLWRIGHTS + MACHINERY ERECTORS.

